

\_\_\_\_\_  
\_\_\_\_\_, Louisiana

**PARISH ASSESSOR**

Annual Financial Statements  
As of and for the Year Ended December 31, 20\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_, Louisiana

PARISH ASSESSOR

Annual Financial Statements  
As of and for the Year Ended December 31, 20\_\_

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**TRANSMITTAL LETTER**

**ANNUAL FINANCIAL STATEMENTS**

\_\_\_\_\_  
(Date)

Office of Legislative Auditor  
Attention: Ms. Suzanne Elliott  
P.O. Box 94397  
1600 North Third  
Baton Rouge, LA 70804-9397

Dear Ms. Elliott:

In accordance with Louisiana Revised Statute 24:514, enclosed are the annual financial statements for the \_\_\_\_\_ Parish Assessor as of and for the fiscal year ended December 31, 20\_\_\_. The report includes all funds under the control and oversight of the assessor (list any exceptions). The accompanying financial statements have been prepared in accordance with accounting principles generally accepted within the United States.

Sincerely,

\_\_\_\_\_  
Officer

\_\_\_\_\_  
Assessor

Enclosure

\_\_\_\_\_  
\_\_\_\_\_, Louisiana

**ANNUAL SWORN FINANCIAL STATEMENTS AS OF  
AND FOR THE YEAR ENDED DECEMBER 31, 20\_\_  
WITH APPROPRIATE SUPPLEMENTAL INFORMATION**

Required by Louisiana Revised Statute 24:514  
to be filed with the Legislative Auditor  
within 90 days after the close of the fiscal year

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**AFFIDAVIT**

Personally came and appeared before the undersigned authority, \_\_\_\_\_ (name),  
who, duly sworn, deposes and says that the financial statements herewith given present fairly  
the financial position of the \_\_\_\_\_ Parish Assessor as of December 31, 20\_\_ and the  
results of operations for the year then ended, in accordance with the basis of accounting  
described within the accompanying financial statements.

\_\_\_\_\_  
Signature

Sworn to and subscribed before me, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
NOTARY PUBLIC

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Officer

Address

Telephone No.

\_\_\_\_\_, Louisiana

As of and for the Year Ended December 31, 20\_\_

In the first period that this Statement is applied, governments are not required to restate prior periods for purposes of providing the comparative data for MD&A as required in paragraph 11. However, governments are encouraged to provide comparative analyses of key elements of total governmental funds and total enterprise funds in MD&A for that period. Also in the first year of implementation, MD&A should include a statement that, in future years, when prior-year information is available, a comparative analysis of government-wide data will be presented. (GASB Statement 34, ¶145)]

# *Basic Financial Statements*

## Statement A

\_\_\_\_\_, PARISH ASSESSOR  
 \_\_\_\_\_, Louisiana  
 Governmental Funds Balance Sheet/Statement of Net Assets

December 31, 20\_\_

	General Fund	Assessment Fund	Total	Adjustments Note__	Statement of Activities
<b>ASSETS</b>					
Cash and cash equivalents	\$	\$	\$	\$	\$
Investments					
Taxes receivables					
Other receivables					
Inventories					
Capital assets, net of accumulated depreciation (Note__)					
Total Assets	\$	\$	\$	\$	\$
<b>LIABILITIES</b>					
Liabilities:					
Cash overdraft	\$	\$	\$	\$	\$
Accounts payable					
Salaries and benefits payable					
Deferred revenues					
Long-term liabilities (Note__)					
Due within one year					
Due after one year					
Total Liabilities					
<b>FUND BALANCES/NET ASSETS</b>					
Fund balances:					
Reserved for inventories					
Unreserved, reported in:					
General Fund					
Assessment Fund					
Total Fund Balances					
Total Liabilities and Fund Balances	\$	\$	\$		
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt					
Unrestricted					
Total Net Assets				\$	\$

The accompanying notes are an integral part of this statement.

\_\_\_\_\_, PARISH ASSESSOR  
 \_\_\_\_\_, Louisiana  
 GOVERNMENTAL FUNDS

Statement of Governmental Fund Revenues,  
 Expenditures, and Changes in Fund Balances/  
 Statement of Activities  
 For the Year Ended December 31, 20\_\_

	General Fund	Assessment Fund	Total	Adjustments Note	Statement of Activities
<b>EXPENDITURES/EXPENSES</b>					
General government-taxation:					
Salaries and related benefits	\$	\$	\$	\$	\$
Legal and accounting					
Insurance					
Office supplies					
Repairs and maintenance					
Utilities					
Capital outlay					
Debt service					
Depreciation					
Other					
Total Expenditures/Expenses					
<b>PROGRAM REVENUES</b>					
Charges for services					
Net Program Expense					
<b>GENERAL REVENUES</b>					
Property taxes					
State revenue sharing					
State grants					
Federal grants					
Local grants					
Investment earnings					
Miscellaneous					
Total General Revenues					
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>					
<b>FUND BALANCE/NET ASSETS:</b>					
Beginning of the Year					
End of Year	\$	\$	\$	\$	\$

The accompanying notes are an integral part of this statement.



## *Notes to the Financial Statements*

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\_\_\_\_\_  
\_\_\_\_\_  
**PARISH ASSESSOR**

\_\_\_\_\_, Louisiana

**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 20\_\_**

**INTRODUCTION**

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the assessor is elected by the voters of the parish and serves a four-year term. The assessor assesses all real and movable property in the parish, subject to ad valorem taxation. The assessor is authorized to appoint as many deputies as may be necessary for the efficient operation of the office and provides assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the assessor is officially and pecuniarily responsible for the actions of the deputies.

The assessor's office is located in the \_\_\_\_\_ Parish Courthouse in \_\_\_\_\_, Louisiana. The assessor employs \_\_\_\_\_ (number of) employees, including \_\_\_\_\_ (number of) deputies. In accordance with Louisiana law, the assessor bases real and movable property assessments on conditions existing on January 1 of the tax year. The assessor completes an assessment listing by May 1 of the tax year and submits the list to the parish governing authority and the Louisiana Tax Commission as prescribed by law. Once the assessment listing is approved, the assessor submits the assessment roll to the parish tax collector who is responsible for collecting and distributing taxes to the various taxing bodies.

At December 31, \_\_\_\_\_, there are \_\_\_\_\_ real property and movable property assessments totaling \$ \_\_\_\_\_ and \$ \_\_\_\_\_, respectively. This represents (a decrease/an increase) of \_\_\_\_\_ assessments totaling \$ \_\_\_\_\_ over the prior year, caused primarily by the (increasing number of bankruptcies/ increasing number of new businesses/or other appropriate explanation) in the parish during the year.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. BASIS OF PRESENTATION**

The accompanying basic financial statements of the \_\_\_\_\_ Parish Assessor have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, *Basic Financial Statements-and Management's Discussion and Analysis—for State and Local Governments*, issued in June 1999.

**B. REPORTING ENTITY**

The assessor is an independently elected official; however, the assessor is fiscally dependent on the \_\_\_\_\_ Parish Police Jury. The police jury maintains and operates the parish courthouse in which the assessor's office is located and provides funds for equipment and furniture of the assessor's office. In addition, the police jury's general purpose financial statements would be incomplete or misleading without inclusion of the assessor. For these reasons, the assessor was determined to be a component unit of the \_\_\_\_\_ Parish Police Jury, the financial reporting entity.

The accompanying financial statements present information only on the funds maintained by the assessor and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

\_\_\_\_\_  
Parish Assessor  
**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 20\_\_**

**C. FUND ACCOUNTING**

The assessor uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain tax assessment functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

**Governmental Funds**

Governmental funds account for all or most of the assessor's general activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the assessor. The following are the assessor's governmental funds:

**General Fund** - the primary operating fund of the assessor and it accounts for all financial resources, except those required to be accounted for in other funds. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to the assessor's policy.

(Describe the purpose and use of any other funds included in the accompanying statements).

**D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING**

**Fund Financial Statements (FFS)**

The amounts reflected in the General and Assessment Funds of Statements A and B are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach is then reconciled, through adjustment, to a government-wide view of the assessor's operations.

The amounts reflected in the General and Assessment Funds of Statements A and B use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The assessor considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

**Revenues**

(This space should be used to describe when various revenues are reported. Specifically, ad valorem taxes, grants, and any other material revenues should be described.)

**Expenditures**

(This space should be used to describe when various expenditures are reported. Specifically, salaries and capital outlays (if any) should be described.)

**Other Financing Sources (Uses)**

Transfers between funds that are not expected to be repaid (and any other financing source/use) are accounted for as other financing sources (uses). (Also, include when recorded.)

\_\_\_\_\_ Parish Assessor

**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 20\_\_**

**Deferred Revenues**

Deferred revenues arise when resources are received by the assessor before it has a legal claim to them, as when grant monies are received before the incurrence of qualifying expenditures. In subsequent periods, when the assessor has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized.

**Government-Wide Financial Statements (GWFS)**

The column labeled Statement of Net Assets (Statement A) and the column labeled Statement of Activities (Statement B) display information about the assessor as a whole. These statements include all the financial activities of the assessor. Information contained in these columns reflect the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

**Program Revenues** - Program revenues included in the column labeled Statement of Activities (Statement B) are derived directly from users as a fee for services; program revenues reduce the cost of the function to be financed from the assessor's general revenues.

**Reconciliation**

The reconciliation of the items reflected in the funds columns to the Statement of Activities (Statement B) and Statement of Net Assets (Statement A) are as follows:

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

**E. BUDGETS**

The assessor uses the following budget practices:

[This space should be used to describe the assessor's budget practices. The comments should include the following:

1. The budgetary calendar [specific dates or time frame for (a) when the budget is published in the official journal and made available for public inspection; (b) when the public hearing for the proposed budget was held; and (c) when the budget was adopted].
2. Whether or not appropriations (unexpended budget balances) lapse at year-end.
3. Procedures relative to outstanding encumbrances.
4. Basis of preparing and reporting the budgets and those funds not budgeted and those components excluded from the budget comparison
5. The level of administrative authority to make changes or amendments within various budget classifications. Also, disclose if amendments have been made to the original budget and if all amendments are reflected in the budget comparison.

There should be a reconciliation of any non-GAAP budget amounts on Schedule 1 to the amounts on Statement B, using the excess of revenues and other sources over expenditures and other uses as the base of the reconciliation.]

\_\_\_\_\_ Parish Assessor

**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 20\_\_**

**F. CASH AND CASH EQUIVALENTS**

Cash includes amounts in demand deposits, interest-bearing demand deposits, and time deposits. [Include the assessor's established policy concerning which short-term, highly liquid investments it will treat as cash equivalents. For example, cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less.] Under state law, the assessor may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

**G. INVESTMENTS**

Investments are limited by Louisiana Revised Statute (R.S.) 33:2955 and the assessor's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

[GASB Statement No. 31 requires the following disclosures:

1. The methods and significant assumptions used to estimate the fair value of investments, if that fair value is based on other than quoted market prices.
2. The policy for determining which investments, if any, are reported at amortized cost.
3. For any investments in external investment pools that are not SEC-registered, a brief description of any regulatory oversight for the pool and whether the fair value of the position in the pool is the same as the value of the pool shares.
4. Any involuntary participation in an external investment pool.
5. If an entity cannot obtain information from a pool sponsor to allow it to determine the fair value of its investment in the pool, the methods used and significant assumptions made in determining that fair value and the reasons for having had to make such an estimate.
6. Any income from investments associated with one fund that is assigned to another fund.

GASB Statement No. 31 requires the assessor to report investments at fair value in the balance sheet, except as follows:

1. Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, should be reported using a cost-based measure, provided that the fair value of those contracts is not significantly affected by the impairment of the credit standing of the issuer or other factors.
2. The assessor may report at amortized cost money market investments and participating interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less, provided that the fair value of those investments is not significantly affected by the impairment of the credit standing of the issuer or by other factors. Money market investments are short-term, highly liquid debt instruments that include U.S. Treasury obligations. Interest-earning investment contracts include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

You should refer to GASB Statement No. 31 for guidance relating to the reporting and disclosures of investments and investment income.]

**H. SHORT-TERM INTERFUND  
RECEIVABLES/PAYABLES**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

\_\_\_\_\_**Parish Assessor**

**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 20\_\_**

**I. ADVANCES TO OTHER FUNDS**

Noncurrent portions of long-term interfund loan receivables are reported as advances and are offset equally by a fund balance reserve account, which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation.

**J. INVENTORIES**

[The accounting policies for inventory (if any) should be included here. ]

**K. PREPAID ITEMS**

(Describe the assessor's policy for prepaid items.)

**L. CAPITAL ASSETS**

Capital assets are capitalized at historical cost or estimated cost (the extent to which fixed asset costs have been estimated and the methods of estimation should be disclosed) if historical cost is not available (or describe other method of valuation). Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The assessor maintains a threshold level of \$\_\_\_\_\_ or more for capitalizing capital assets.

Capital assets are recorded in the Statement of Net Assets and Statement of Activities. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	____-____ years
Buildings and building improvements	____-____ years
Furniture and fixtures	____-____ years
Vehicles	____-____ years

**M. COMPENSATED ABSENCES**

The assessor has the following policy relating to vacation and sick leave: (If the assessor does not have a formal leave policy or the leave policy does not provide for the accumulation and vesting of leave, the notes should so state.)

The assessor's recognition and measurement criteria for compensated absences follows: [GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if *both* of the following conditions are met:

- a. The employees' rights to receive compensation are attributable to services already rendered.
- b. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

GASB Statement No. 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

- a. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
- b. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments.

\_\_\_\_\_ Parish Assessor

**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 20\_\_**

The current portion of the liability for compensated absences should be reported in the fund financial statements. The current portion is the amount left unpaid at the end of the reporting period that normally would be liquidated with expendable available financial resources. The remainder of the liability should be adjusted into the entity-wide column on Statements A and B.]

**N. RESTRICTED NET ASSETS**

For government-wide statement of net assets, net assets are reported as restricted when constraints placed on net asset use are either:

1. externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; and
2. imposed by law through constitutional provisions or enabling legislation.

**O. FUND EQUITY**

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Any designations of fund balance represent tentative management plans that are subject to change.

**P. EXTRAORDINARY AND SPECIAL ITEMS**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events within the control of the assessor, which are either unusual in nature or infrequent in occurrence.

**Q. INTERFUND TRANSACTIONS**

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transactions are reported as transfers.

**R. ESTIMATES**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

**2. DEFICIT FUND EQUITY**

The following individual funds have deficits in unreserved fund balance (net assets) at December 31, 20\_\_:

<u>Fund</u>	<u>Deficit Amount</u>
_____	\$ _____
_____	_____
_____	_____

(Give management's actions to address these deficits.)

**3. EXCESS OF EXPENDITURES OVER APPROPRIATIONS**

The following individual funds had actual expenditures over budgeted appropriations for the year ended December 31, 20\_\_:

\_\_\_\_\_ Parish Assessor

**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 20\_\_**

<u>Fund</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

[If the unfavorable variance results in a violation of the Local Government Budget Act, the assessor should identify actions taken to address such violations.]

**4. LEVIED TAXES**

The following is a summary of authorized and levied property taxes:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parishwide taxes:	_____	_____	_____
Operations	_____	_____	_____
Other	_____	_____	_____

The following are the principal taxpayers and related ad valorem tax revenue for the assessor: [include those taxpayers whose percentage of total assessed valuation is 5% and greater]

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Assessed Valuation</u>	<u>% of Total Assessed Valuation</u>	<u>Ad Valorem Tax Revenue for Assessor</u>
_____	_____	\$ _____	_____%	\$ _____
_____	_____	_____	_____%	_____
_____	_____	_____	_____%	_____
_____	_____	_____	_____%	_____
_____	_____	_____	_____%	_____
_____	_____	_____	_____%	_____
_____	_____	_____	_____%	_____
Total		\$ _____	_____%	\$ _____

**5. CASH AND CASH EQUIVALENTS**

At December 31, 20\_\_, the assessor has cash and cash equivalents (book balances) totaling \$\_\_\_\_\_ as follows:

Demand deposits	\$ _____
Interest-bearing demand deposits	_____
Time deposits	_____
Other	_____
Total	\$ _____

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the



**\_\_\_\_\_ Parish Assessor**  
**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 20\_\_**

amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At December 31, 20\_\_, the assessor has \$\_\_\_\_\_ in deposits (collected bank balances). These deposits are secured from risk by \$\_\_\_\_\_ of federal deposit insurance and \$\_\_\_\_\_ of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3). [If deposits are not fully secured, add the following: The remaining balance of \$\_\_\_\_\_ is not secured by the pledge of securities and is a violation of state law.]

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, R.S. 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the assessor that the fiscal agent has failed to pay deposited funds upon demand.

**6. INVESTMENTS**

Investments are categorized into three categories of credit risk:

1. Insured or registered, or securities held by the assessor or its agent in the assessor's name
2. Uninsured and unregistered, with securities held by the counter party's trust department or agent in the assessor's name
3. Uninsured and unregistered, with securities held by the counter party, or by its trust department or agent but not in the assessor's name

At fiscal year-end, the assessor's investment balances were as follows:

Type of Investment	Category			Carrying Amount			Total Carrying Amount
	1	2	3	Fair Value	Amortized Cost	Cost	
_____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
Total	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>				
Investments not subject to categorization:							
Deferred compensation plan				_____			_____
External investment pool				_____			_____
Total investments				<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>

[For an illustration of how to calculate, display, and disclose the increase or decrease in the fair value of investments, refer to Appendix C of GASB Statement No. 31.]

(This disclosure should acknowledge any violation of the state's investment laws or the assessor's investment policy and should identify actions taken to address such violations.)

**7. RECEIVABLES**

The receivables of \$\_\_\_\_\_ at December 31, 20\_\_, are as follows:

\_\_\_\_\_ **Parish Assessor**

**Notes to the Financial Statements**  
**As of and for the Year Ended December 31, 20\_\_**

<u>Class of Receivable</u>	<u>General Fund</u>	<u>Assessment Fund</u>	<u>Total</u>
Taxes:			
Ad valorem	\$ _____	\$ _____	\$ _____
Other	_____	_____	_____
Intergovernmental - grants:			
Federal	_____	_____	_____
State	_____	_____	_____
Local	_____	_____	_____
Accounts	_____	_____	_____
Notes	_____	_____	_____
Other	_____	_____	_____
Total	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>

(There should be a discussion of bad debt accounting and write-off policy. Also, significant receivable balances not expected to be collected within one year of the date of the financial statements should be disclosed.)

**8. INTERFUND RECEIVABLES/PAYABLES**

[GASB Statement No. 38 requires the following details to be disclosed for interfund balances reported in the fund financial statements:

- a. Amounts due from other funds by individual major fund, nonmajor governmental funds in the aggregate, nonmajor enterprise funds in the aggregate, internal service funds in the aggregate, and fiduciary fund type
- b. The purpose for interfund balances
- c. Interfund balances that are not expected to be repaid within one year from the date of the financial statements.]

**9. CAPITAL ASSETS**

Capital assets and depreciation activity as of and for the year ended December 31 20\_\_, is as follows:

<u>Governmental Activities</u>	<u>Balance, January 1, 20__</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance, December 31, 20__</u>
Land	\$ _____	\$ _____	\$ _____	\$ _____
Buildings	_____	_____	_____	_____
Improvements other than buildings	_____	_____	_____	_____
Furniture and equipment	_____	_____	_____	_____
Total	_____	_____	_____	_____
Less accumulated depreciation:				
Buildings	_____	_____	_____	_____
Improvements other than buildings	_____	_____	_____	_____
Furniture and equipment	_____	_____	_____	_____
Total	_____	_____	_____	_____
Capital assets, net	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>

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[For an illustration of how to calculate, display, and disclose the increase or decrease in the fair value of investments, refer to Appendix C of GASB Statement No. 31.]

(This disclosure should acknowledge any violation of the state's investment laws or the assessor's investment policy.)

**10. PENSION PLAN**

*Plan Description.* Substantially all employees of the \_\_\_\_\_ Parish Assessor's office are members of the Louisiana Assessors' Retirement System (System), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees.

All full-time employees who are under the age of 60 at the time of original employment and are not drawing retirement benefits from any other public retirement system in Louisiana are required to participate in the System. Employees who retire at or after age 55 with at least 12 years of credited service or at or after age 50 with at least 30 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3% of their final-average salary for each year of credited service, not to exceed 100% of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana Assessors' Retirement System, Post Office Box 1786, Shreveport, Louisiana 71166-1786, or by calling (318) 425-4446.

*Funding Policy.* Plan members are required by state statute to contribute 7.0% of their annual covered salary and the \_\_\_\_\_ Parish Assessor is required to contribute at an actuarially determined rate. The current rate is 5.75% of annual covered payroll. Contributions to the System also include one-fourth of 1% (1% for Orleans Parish) of the taxes shown to be collectible by the tax rolls of each parish, plus revenue sharing funds appropriated by the legislature. The contribution requirements of plan members and the \_\_\_\_\_ Parish Assessor are established and may be amended by state statute. As provided by R.S. 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The \_\_\_\_\_ Parish Assessor's contributions to the System for the years ending December 31, \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_, were \$\_\_\_\_\_, \$\_\_\_\_\_, and \$\_\_\_\_\_, respectively, equal to the required contributions for each year. (If the required contributions and the actual amount contributed do not equal, disclose the required contribution in dollars and the percentage of that amount contributed for the current year and each of the two preceding years.)

**11. OTHER POSTEMPLOYMENT BENEFITS**

[GASB Statement No. 12 requires, as a minimum, the following disclosures if the assessor provides other postemployment benefits (OPEB). The disclosures may be made separately for one or more types of benefits or in the aggregate for all OPEB provided.

- A. A description of the OPEB provided, employee groups covered, eligibility requirements, and the employer and participant obligations to contribute, quantified in some manner (for example, the approximate percentage of the total obligation to contribute that is borne by the employer and the participants, respectively, or the dollar or percentage contribution rates).
- B. A description of the statutory, contractual, or other authority under which OPEB provisions and obligations to contribute are established.
- C. A description of the accounting and financing or funding policies followed. For example, a statement that the employer's contributions are financed on a pay-as-you-go basis or are advance-funded on an actuarially determined basis. If OPEB are advance-funded on an actuarially determined basis, the employer should also disclose the actuarial cost method and significant actuarial assumptions (including the interest rate and, if applicable, the projected salary increase assumption and the health inflation assumption) used to determine funding requirements, and the method used to value plan assets.

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- D. The following expenditure/expense information, depending on how OPEB are financed:
- (1) If OPEB are financed on a pay-as-you-go basis, the amount of OPEB expenditures/expenses recognized during the period by the employer (net of participant contributions); also, disclose the number of participants currently eligible to receive benefits. If expenditures/expenses for OPEB cannot readily be separated from expenditures/expenses for similar types of benefits provided to active employees and their dependents, employers should use reasonable methods to approximate OPEB expenditures/expenses. If a reasonable approximation cannot be made, employers should state that OPEB expenditures/expenses cannot be reasonably estimated.
  - (2) If OPEB are advance-funded on an actuarially determined basis, the number of active plan participants, the employer's actuarially required and actual contributions for the period (net of contributions), the amount of net assets available for OPEB, and the actuarial accrued liability and unfunded actuarial accrued liability for OPEB according to the actuarial cost method in use.
- E. A description (and the dollar effect, if measurable) of any significant matters that affect the comparability of the disclosures with those for the previous period (for example, a change in benefit provisions).
- F. Any additional information that the employer believes will help users assess the nature and magnitude of the cost of the employer's commitment to provide OPEB.]

**12. ACCOUNTS, SALARIES, AND OTHER PAYABLES**

The payables of \$ \_\_\_\_\_ December 31, 20\_\_, are as follows:

	General Fund	Assessment Fund	Total
Salaries	\$ _____	\$ _____	\$ _____
Withholdings	_____	_____	_____
Accounts	_____	_____	_____
Other	_____	_____	_____
Total	\$ _____	\$ _____	\$ _____

**13. SHORT-TERM DEBT**

(GASB Statement No. 38 requires details about short-term debt activity during the year, even if no short-term debt is outstanding at year-end. Short-term debt results from borrowings characterized by anticipation notes, use of lines of credit, and similar loans. Details should include:

- a. A schedule of changes in short-term debt, disclosing beginning and end-of-year balances, increases, and decreases
- b. The purpose for which the short-term debt was issued.)

**14. LEASES**

The assessor records (does not record) items under capital leases as an asset and an obligation in the accompanying financial statements. The following is an analysis of capital leases:

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<u>Type</u>	<u>Recorded Amount</u>
Buildings	\$ _____
Equipment	_____
Other	_____
 Total	 \$ _____

The following is a schedule of future minimum lease payments under capital leases, together with the present value of the net minimum lease payments, as of December 31, 20\_\_:

	<u>Buildings</u>	<u>Equipment</u>	<u>Other</u>	<u>Total</u>
Fiscal year:				
2003	\$ _____	\$ _____	\$ _____	\$ _____
2004	_____	_____	_____	_____
2005	_____	_____	_____	_____
2006	_____	_____	_____	_____
2007	_____	_____	_____	_____
2008-2012	_____	_____	_____	_____
Total minimum lease payments	_____	_____	_____	_____
Less - amounts representing executory costs	_____	_____	_____	_____
Net minimum lease payments	_____	_____	_____	_____
Less - amounts representing interest	_____	_____	_____	_____
 Present value of net minimum lease payments	 \$ _____	 \$ _____	 \$ _____	 \$ _____

The assessor has operating leases as follows:

The minimum annual commitments under non-cancelable operating leases are as follows:

	<u>Buildings and Office Facilities</u>	<u>Equipment</u>	<u>Total</u>
Fiscal year:			
2003	\$ _____	\$ _____	\$ _____
2004	_____	_____	_____
2005	_____	_____	_____
2006	_____	_____	_____
2007	_____	_____	_____
2008-2012	_____	_____	_____
 Total	 \$ _____	 \$ _____	 \$ _____

**15. LONG-TERM OBLIGATIONS**

The following is a summary of the long-term obligation transactions for the year ended December 31, 20\_\_:

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	Other Debt	Compensated Absences	Lease- Purchase Agreements	Total
Long-term obligations at January 1, 20__	\$ _____	\$ _____	\$ _____	\$ _____
Additions	_____	_____	_____	_____
Deductions	_____	_____	_____	_____
Long-term obligations at December 31, 20__	\$ _____	\$ _____	\$ _____	\$ _____

The following is a summary of the current (due in one year or less ) and the long-term (due in more than one year) portions of long-term obligations as of December 31, 20\_\_:

	Bonded Debt	Compensated Absences	Total
Current portion	\$ _____	\$ _____	\$ _____
Long-term portion	_____	_____	_____
Total	\$ _____	\$ _____	\$ _____

**16. INTERFUND TRANSFERS**

[GASB Statement No. 38 requires the following details about interfund transfers reported in the fund financial statements:

- a. Amounts transferred from other funds by individual major fund, nonmajor governmental funds in the aggregate, nonmajor enterprise funds in the aggregate, internal service funds in the aggregate, and fiduciary fund type
- b. A general description of the principal purposes of the government's interfund transfers
- c. The intended purpose and the amount of significant transfers that meet either or both of the following criteria:
  - (1) Do not occur on a routine basis—for example, a transfer to a wastewater enterprise fund for the local match of a federal pollution control grant
  - (2) Are inconsistent with the activities of the fund making the transfer—for example, a transfer from a capital projects fund to the general fund.]

**17. RELATED PARTY TRANSACTIONS**

(FASB 57 requires the disclosure of the description of the relationship, the transactions, the dollar amount of the transactions, and any amounts due to or from that result from related party transactions. List all related party transactions.)

**18. RISK MANAGEMENT**

[The following information should be disclosed, if applicable:

1. A description of the risks of loss to which the \_\_\_\_\_ is exposed and the way(s) in which those risks of loss are handled (for example, purchase of commercial insurance, participation in a public entity risk pool, risk retention).

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2. A description of significant reductions in insurance coverage from coverage in the prior year by major categories of risk. Also indicate whether the amount of settlements exceeded insurance coverage for each of the past three fiscal years.
3. If the \_\_\_\_\_ participates in a risk pool, a description of the nature of the participation, including the rights and the responsibilities of both the entity and the pool.
4. If the \_\_\_\_\_ retains the risk of loss:
  - The basis for estimating the liabilities for unpaid claims, including the effects of specific, incremental claim adjustment expenditures/expenses, salvage, and subrogation, and whether other allocated or unallocated claim adjustment expenditures/expenses are included.
  - The carrying amount of liabilities for unpaid claims that are presented at present value in the financial statements and the range of discount rates used to discount those liabilities.
  - The aggregate outstanding amount of claims liabilities for which annuity contracts have been purchased in the claimants' names and for which the related liabilities have been removed from the balance sheet. (Annuity contracts used to settle claims for which the claimant has signed an agreement releasing the entity from further obligation and for which the likelihood that the pool will be required to make future payments on those claims is remote should not be included in this disclosure.)
  - A reconciliation of changes in the aggregate liabilities for claims for the current fiscal year and the prior fiscal year, in the following tabular format:
    - Amount of claims liabilities at the beginning of each fiscal year.
    - Incurred claims, representing the total of a provision for events of the current fiscal year and any change (increase or decrease) in the provision for events of prior fiscal years.
    - Payments of claims attributable to events of both the current fiscal year and prior fiscal years.
    - Other. (Provide an explanation of each material item.)
    - Amount of claims liabilities at the end of each fiscal year.]

(For additional information and example note disclosures, refer to GASB Codification Section C50.)

**19. LITIGATION AND CLAIMS**

At December 31, 20\_\_, the assessor is involved in \_\_\_\_\_ lawsuits or is aware of claims totaling \$\_\_\_\_\_, which are not covered by insurance. Of this amount, \$\_\_\_\_\_ has been recorded as a liability. The ultimate resolution of the remaining amount would not materially affect the financial statements in the estimation of the legal advisor for the assessor (or the legal advisor is unable to estimate the ultimate resolution of such matters).

**20. ON-BEHALF PAYMENTS**

(Note to the preparer of the financial statements: GASB Statement 24 requires that on-behalf payments for fringe benefits and salaries be recognized as revenue and expenditures or expenses and that the notes to the financial statements disclose the amounts recognized. On-behalf payments include pension plan contributions, employee health and life insurance premiums, and salary supplements or stipends. You should refer to GASB Statement 24 for guidance relating to the recognition and measurement of on-behalf payments for fringe benefits and salaries.)

**21. SUBSEQUENT EVENTS**

(A reporting government should disclose any material event affecting it that occurs between the close of the fiscal period and issuance of the financial statements.)

## ***Required Supplemental Information***



	Budgeted Amounts		Actual Amounts	Budget to GAAP	Actual Amount
	Original	Final	Budgetary Basis	Differences Over(Under)	GAAP Basis
<b>REVENUES</b>					
	\$	\$	\$	\$	\$
Total revenues					
<b>EXPENDITURES</b>					
Total expenditures					
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>					
<b>OTHER FINANCING SOURCES (Uses)</b>					
Total other financing sources (uses)					
<b>EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>					
<b>FUND BALANCE (Deficit) AT BEGINNING OF YEAR</b>					
<b>FUND BALANCE (Deficit) AT END OF YEAR</b>	\$	\$	\$	\$	\$
<b>EXPLANATION OF DIFFERENCES:</b>					
(1)					
(2)					
Net increase in fund balance--budget to GAAP				\$	

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## *Other Supplemental Information*

### **PRIOR AUDIT FINDINGS**

The follow-up and corrective action taken on all prior audit findings is presented in the summary schedule of prior audit findings (Schedule 2).

### **CURRENT AUDIT FINDINGS**

The corrective action plan for current year audit findings is presented in Schedule 3.

\_\_\_\_\_  
\_\_\_\_\_, Louisiana

**Summary Schedule of Prior Audit Findings  
For the Year Ended December 31, 20\_\_**

<u>Ref. No.<sup>1</sup></u>	<u>Fiscal Year Finding Initially Occurred</u>	<u>Description of Finding</u>	<u>Corrective Action Taken (Yes, No, Partially)</u>	<u>Planned Corrective Action/Partial Corrective Action Taken<sup>2&amp;3</sup></u>
Section I - Internal Control and Compliance Material to the Financial Statements:				
_____	_____	_____	_____	_____
		_____		_____
		_____		_____
_____	_____	_____	_____	_____
		_____		_____
		_____		_____
Section II - Management Letter:				
_____	_____	_____	_____	_____
		_____		_____
		_____		_____
_____	_____	_____	_____	_____
		_____		_____
		_____		_____

**Note:** This summary schedule of prior audit findings should include all prior audit findings and management letter comments. This includes internal control findings and compliance findings. If no findings have been reported under a specific section, the schedule should so state.

In addition, this summary schedule should include audit findings reported in the prior audit's summary schedule of prior audit findings, except those audit findings listed as corrected or no longer valid or not warranting further action.

- 1 Reference numbers the auditor assigns to the audit finding.
- 2 When audit findings are not corrected or are only partially corrected, the planned corrective action as well as any partial corrective action taken should be described.
- 3 Additional explanation is required when:
  - Corrective action taken is significantly different from corrective action previously reported.
  - Management believes the audit findings are no longer valid or do not warrant further action.

\_\_\_\_\_  
 \_\_\_\_\_, Louisiana

**Corrective Action Plan for  
 Current Year Audit Findings  
 For the Year Ended December 31, 20\_\_**

<u>Ref. No.<sup>1</sup></u>	<u>Description of Finding</u>	<u>Corrective Action Planned<sup>2</sup></u>	<u>Name(s) of Contact Person(s)<sup>3</sup></u>	<u>Anticipated Completion Date</u>
Section I - Internal Control and Compliance Material to the Financial Statements:				
_____	_____	_____	_____	_____
	_____	_____		
	_____	_____		
_____	_____	_____	_____	_____
	_____	_____		
	_____	_____		
Section II - Management Letter:				
_____	_____	_____	_____	_____
	_____	_____		
	_____	_____		
_____	_____	_____	_____	_____
	_____	_____		
	_____	_____		

**Note:** This schedule should be completed at the completion of the audit and include all current audit findings and management letter comments. This includes internal control findings and compliance findings.

If management does not agree with the audit findings or believes corrective action is not required, then the corrective action plan should include an explanation and specific reasons.

1 Reference numbers the auditor assigns to the audit finding.

2 Management should clearly state the actions taken to date or its intended actions. The actions should be listed in detail.

3 Name(s) of contact person(s) responsible for corrective action.